Hispanic Financial Education Outreach

Presented by
Olga Camargo
Background

• Born in Los Angeles to immigrant parents from Guanajuato, Mexico

• Raised in Chicago’s Little Village Neighborhood—bilingual & bicultural

• University of Illinois—B.S. Business Adm.; M.A. Lang., Literacy, Rhetoric

• 20 years in the financial industry

• Providing retirement financial literacy since 2011

• Culturally-relevant financial literacy—ability to effectively deliver financial education that meet the social, cultural, and linguistic needs of 401(k)/403(b) participants
Issues

• Unfamiliar with the ever-changing financial system
• Financial jargon, forms, language barrier
• Economic goals are not clear
• Distrust of financial institutions
• Fear of losing ANY money
• Fees
• Investments are scary
Tips for a Successful Financial Literacy Program

• Bilingual/bicultural financial professionals are critical

• Financial professionals need to MEET the participant where they are at in the spectrum of financial literacy needs

• Education must be genuine and for the BENEFIT of participant and their beneficiary

• Repeat financial literacy will help create trust
Tips for a Successful Financial Literacy Program

• Financial representative must be available for participant questions BEYOND scheduled meetings— a relationship is key

• Advocacy for participant with employer will also build on trust

• Financial professionals that are from the community; give back to the community; have a passion for making a difference, will be the most successful
“When you leave you must remember to come back for others.”

--Sandra Cisneros

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